

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
TRENTON DIVISION

In re: WEST CAPITAL, LLC.

§ Case No. 18-34702-KCF
§
§
§

Debtor(s)

CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)

Barry W. Frost, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$22,614.85</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distributions to Claimants: <u>\$3,269.12</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$1,449.11</u>	

3) Total gross receipts of \$4,718.23 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$4,718.23 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$83,544.21	\$190,593.25	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$1,449.11	\$1,449.11	\$1,449.11
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$0.00	\$21,395.31	\$21,395.31	\$3,269.12
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$311,084.12	\$37,652.51	\$37,652.51	\$0.00
TOTAL DISBURSEMENTS	\$394,628.33	\$251,090.18	\$60,496.93	\$4,718.23

4) This case was originally filed under chapter 7 on 12/18/2018. The case was pending for 31 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 08/05/2021

By: /s/ Barry W. Frost
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Insurance Claim	1249-000	\$4,718.23
TOTAL GROSS RECEIPTS		\$4,718.23
¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.		

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
3	Automotive Finance Corporation	4210-000	\$74,571.00	\$72,209.74	\$0.00	\$0.00
6	Next Gear Capital LLC	4210-000	NA	\$118,383.51	\$0.00	\$0.00
N/F	RBAC	4110-000	\$8,973.21	NA	NA	NA
TOTAL SECURED			\$83,544.21	\$190,593.25	\$0.00	\$0.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Barry W. Frost	2100-000	NA	\$1,179.56	\$1,179.56	\$1,179.56
Trustee, Expenses - Barry W. Frost	2200-000	NA	\$2.25	\$2.25	\$2.25
Charges, U.S. Bankruptcy Court	2700-000	NA	\$260.00	\$260.00	\$260.00
Banking and Technology Service Fee - Metropolitan Commercial Bank	2600-000	NA	\$7.30	\$7.30	\$7.30
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$1,449.11	\$1,449.11	\$1,449.11

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
5P	State of New Jersey Department of Treasury Division of Taxation	5800-000	NA	\$21,395.31	\$21,395.31	\$3,269.12
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$21,395.31	\$21,395.31	\$3,269.12

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Wells Fargo Bank, N.A. Small Business Lending Division	7100-000	\$9,767.87	\$10,253.94	\$10,253.94	\$0.00
2	Wells Fargo Bank, N.A. Small Business Lending Division	7100-000	\$19,791.06	\$19,810.25	\$19,810.25	\$0.00
4	Christopher Ganns	7100-000	\$13,700.00	\$12.60	\$12.60	\$0.00
5U	State of New Jersey Department of Treasury Division of Taxation	7100-000	NA	\$1,375.72	\$1,375.72	\$0.00
7	I & B Business Corp	7100-000	\$6,000.00	\$6,200.00	\$6,200.00	\$0.00
N/F	Auto Finance Corporation	7100-000	\$72,154.24	NA	NA	NA
N/F	Blue Vine	7100-000	\$21,900.72	NA	NA	NA
N/F	Costanza Auctioneers Group	7100-000	\$21,575.99	NA	NA	NA
N/F	Credit Acceptance Corporation	7100-000	\$0.00	NA	NA	NA
N/F	Dealer Center	7100-000	\$1,325.14	NA	NA	NA
N/F	Desmond Askew	7100-000	\$9,500.00	NA	NA	NA
N/F	Jersey Shore Auto Sales	7100-000	\$0.00	NA	NA	NA
N/F	Nextgear Capital	7100-000	\$114,252.10	NA	NA	NA
N/F	Ready Transport	7100-000	\$5,817.00	NA	NA	NA
N/F	Salty Dog Publications	7100-000	\$2,500.00	NA	NA	NA
N/F	Schor Trading, LLC.	7100-000	\$12,800.00	NA	NA	NA

N/F	United Auto Credit Corp	7100-000	\$0.00	NA	NA	NA
N/F	Westlake Financial Services	7100-000	\$0.00	NA	NA	NA
TOTAL GENERAL UNSECURED CLAIMS			\$311,084.12	\$37,652.51	\$37,652.51	\$0.00

Form 1

Individual Estate Property Record and Report Asset Cases

Exhibit 8

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Case No.: 18-34702-KCF

Case Name: WEST CAPITAL, LLC.

Trustee Name: (500720) Barry W. Frost

Date Filed (f) or Converted (c): 12/18/2018 (f)

§ 341(a) Meeting Date: 01/16/2019

For Period Ending: 08/05/2021

Claims Bar Date: 09/23/2019

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Cash on hand	400.00	400.00		0.00	FA
2 Checking Account Account at Wells Fargo, xxxxxx1761	110.65	110.65		0.00	FA
3 Savings Account Account at Wells Fargo, xxxxxx2505	21.20	21.20		0.00	FA
4 A/R 90 days old or less. Face amount = \$21,083.00. Doubtful/Uncollectible accounts = \$0.00.	21,083.00	0.00		0.00	FA
5 Miscellaneous Office Furniture. Valuation Method: Comparable sale	500.00	500.00		0.00	FA
6 Miscellaneous computer equipment.	500.00	500.00		0.00	FA
7 Insurance Claim (u)	0.00	0.00		4,718.23	FA
7 Assets Totals (Excluding unknown values)	\$22,614.85	\$1,531.85		\$4,718.23	\$0.00

Major Activities Affecting Case Closing:

3/21-Motion to Reopen, hearing scheduled 4/6/21
2/21-Funds received from Geico
12/19-NDR filed; Final Decree entered 1/6/20
10/2019-prompt determination letter received from IRS
8/2019 awaiting report from accountant
4/2019-Attorney and Accountant retained

Initial Projected Date Of Final Report (TFR): 04/30/2021

Current Projected Date Of Final Report (TFR): 04/09/2021 (Actual)

Form 2

Exhibit 9

Page: 1

Cash Receipts And Disbursements Record

Case No.: 18-34702-KCF

Trustee Name: Barry W. Frost (500720)

Case Name: WEST CAPITAL, LLC.

Bank Name: Metropolitan Commercial Bank

Taxpayer ID #: **-***7364

Account #: *****2563 Checking

For Period Ending: 08/05/2021

Blanket Bond (per case limit): \$28,672,304.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
02/26/21	{7}	Geico Indemnity Co	Loss Payment - ERS Collision	1249-000	4,718.23		4,718.23
03/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		7.30	4,710.93
06/28/21	101	U.S. Bankruptcy Court Clerk of the Court	Distribution payment - Dividend paid at 100.00% of \$260.00; Claim # CLERK; Filed: \$260.00	2700-000		260.00	4,450.93
06/28/21	102	Barry W. Frost	Combined trustee compensation & expense dividend payments.			1,181.81	3,269.12
		Barry W. Frost	Claims Distribution - Thu, 04-08-2021 \$1,179.56	2100-000			
		Barry W. Frost	Claims Distribution - Thu, 04-08-2021 \$2.25	2200-000			
06/28/21	103	State of New Jersey Department of Treasury Division of Taxation	Distribution payment - Dividend paid at 15.28% of \$21,395.31; Claim # 5P; Filed: \$21,395.31	5800-000		3,269.12	0.00

COLUMN TOTALS

4,718.23

4,718.23

\$0.00

Less: Bank Transfers/CDs

0.00

0.00

Subtotal

4,718.23

4,718.23

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

\$4,718.23

\$4,718.23

Form 2

Exhibit 9
Page: 2

Cash Receipts And Disbursements Record

Case No.: 18-34702-KCF
Case Name: WEST CAPITAL, LLC.
Taxpayer ID #: **_***7364
For Period Ending: 08/05/2021

Trustee Name: Barry W. Frost (500720)
Bank Name: Metropolitan Commercial Bank
Account #: *****2563 Checking
Blanket Bond (per case limit): \$28,672,304.00
Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****2563 Checking	\$4,718.23	\$4,718.23	\$0.00
	\$4,718.23	\$4,718.23	\$0.00